

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

TIGER RESOURCES LIMITED

ABN

52 077 110 304

Quarter ended ("current quarter")

31 March 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$US'ooo	Year to date (3 months) \$US'ooo
1.1 Receipts from product sales and related debtors (inclusive of VAT)	35,816	35,816
1.2 Payments for (a) exploration & evaluation	(1,606)	(1,606)
(b) development	-	-
(c) production (Note 1)	(17,693)	(17,693)
(d) administration	(1,323)	(1,323)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	115	115
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(9,317)	(9,317)
1.7 Other	-	-
Net Operating Cash Flows	5,992	5,992
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets (Note 2)	(18,417)	(18,417)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(18,417)	(18,417)
1.13 Total operating and investing cash flows (carried forward)	(12,425)	(12,425)

Note 1: Production cost includes royalties, and is inclusive of 16% VAT on certain DRC costs

Note 2: Includes payment for SXEW development of \$6.475 million and payment of \$11.942 million for additional copper reserves identified at the Kipoi Project under the terms of the agreement under which Tiger acquired Congo Minerals sprl.

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1.13	Total operating and investing cash flows (brought forward)	(12,425)	(12,425)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(3,000)	(3,000)
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	(3,000)	(3,000)
	Net increase (decrease) in cash held	(15,425)	(15,425)
1.20	Cash at beginning of quarter/year to date	34,463	34,463
1.21	Exchange rate adjustments to item 1.20	95	95
1.22	Cash at end of quarter	19,133	19,133

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	\$316
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors Fees, Executive Directors' Remuneration and Consulting Services

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$US'000	Amount used \$US'000
3.1 Loan facilities*	4,500	4,500
3.2 Credit standby arrangements	-	-

*USD12 million loan note facility from Trafigura, less principal repayment of \$7.5 million made.

Estimated cash outflows for next quarter

	\$US'000
4.1 Exploration and evaluation	1,000
4.2 Development	20,800
4.3 Production (including royalties)	15,000
4.4 Administration	1,300
Total	38,100

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$US'000	Previous quarter \$US'000
5.1 Cash on hand and at bank	10,133	22,588
5.2 Deposits at call	9,000	11,875
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	19,133	34,463

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2 Interests in mining tenements acquired or increased	PR-10715	Licence transfer pending finalisation	0%	100%

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	673,470,269	673,470,269		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

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7.7	Options & Performance Rights <i>(description and conversion factor)</i>	Options			
		1,300,000		<i>Exercise price</i>	<i>Expiry date</i>
		3,250,000		25 cents	April 7 2013
		3,250,000		25 cents	April 30 2013
		24,216,577		30 cents	April 30 2013
		200,000		25 cents	May 5 2013
		400,000		44 cents	Dec 7 2013
		900,000		51.5 cents	Feb 13 2014
		225,000		48 cents	Mar 17 2014
		100,000		54 cents	July 24 2014
		2,050,000		46 cents	June 14 2014
		2,350,000		35 cents	Dec 31 2014
		150,000		48 cents	Feb 20 2015
		1,600,000		48 cents	Mar 26 2015
		46 cents	May 21 2015		
	Performance rights				
	624,236		August 1 2014		
	685,796		Dec 31 2014		
	804,649		May 21 2015		
7.8	Issued during quarter	2,050,000		35 cents	Dec 31 2014
7.9	Exercised /Vested and converted to shares during quarter				
7.10	Lapsed/Expired /Forfeited during quarter	400,000		48 cents	Mar 17 2014
		300,000		48 cents	Feb 20 2015
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Managing Director

Date: 24 April 2013

Print name: Brad Marwood

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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